

## Message Text

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61

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 EB-11 L-03 TRSE-00 COME-00 INT-08

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SPECIAL CHARGE: EXIMBANK

----- 094799

R 171512Z APR 74

FM SECSTATE WASHDC

TO AMCONSUL CURACAO

INFO AMEMBASSY THE HAGUE

C O N F I D E N T I A L STATE 077690

E.O. 11652: N/A

TAGS: EIND, ETRN, EFIN, NA

SUBJECT: PROPOSED SHIPYARD ON CURACAO

REF: CURACAO 188

1. EXIMBANK ADVISES IT APPRECIATES CONGEN'S OPINION EXPRESSED IN REFTEL. IN ATTEMPT TO GATHER ADDITIONAL DATA TO EVALUATE CREDITWORTHINESS OF PROPOSED GUARANTOR EXIM ATTEMPTED TO ARRANGE MEETING WITH LAW FIRM OF SILVERSTEIN AND MULLENS WHO REPRESENT GNA IN WASHINGTON, THE LAW FIRM CONTACTED GNA AND WAS INSTRUCTED NOT REPEATNOT TO DISCUSS GNA BUDGET FIGURES WITH EXIMBANK BUT THAT EXIM COULD TELEPHONE GNA DIRECTLY AND ASK SPECIFIC QUESTIONS.

2. EXIM FEELS THAT A TELEPHONIC INTERVIEW WITH GNA AUTHORITIES

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WOULD NOT BE ADEQUATE IF EXIM IS TO RE-EVALUATE PROPOSED GUARANTOR'S CREDITWORTHINESS IN LIGHT OF COMPLEX BUDGET

ARRANGEMENT IN THE N.A. AND RECENT CHANGES IN TAX LAW PERTAINING TO OIL REFINERIES. THEREFORE EXIM WOULD APPRECIATE CON-  
GEN SECURING ANSWERS TO FOLLOWING SPECIFIC QUESTIONS.

A) IS ANY ADDITIONAL ACTION BY EITHER ISLANDS OR KINGDOM  
GOVERNMENT NECESSARY FOR THIS NEW TAX LAW TO TAKE EFFECT?

B) DOES THE LEGISLATION DESCRIBE HOW THE TAX WILL BE CALCULATED,  
AND IF SO, PLEASE GIVE DETAILS. E.G.: WILL GNA ASSUME A GIVEN  
THROUGH PUT OF IMPORTED CRUDE AND THEN APPLY A GIVEN TAX RATE  
TO THAT ASSUMED AMOUNT?

C) IF AVAILABLE, PROVIDE FIGURES BY CALENDAR YEAR QUARTERS FOR  
CRUDE OIL IMPORTS AND ORIGIN IN 1972 AND 1973, ALSO PROJECTED  
IMPORTS THRU 1976?

D) WHAT ARE ESTIMATED AND PROJECTED GNA TOTAL REVENUES IN  
1973, 1974, 1975, 1976, AND 1977?

E) WHAT ARE ESTIMATED AND PROJECTED GNA RECURRENT AND CAPITAL  
EXPENDITURES FOR 1974, 1975, 1976, AND 1977?

F) WILL NEW REVENUES FROM TAX LAW CHANGE BE EARMARKED FOR ANY  
SPECIFIC PURPOSE?

G) IN LIGHT OF NEW REVENUES IS THERE ANY INDICATION IN THE  
N. A. THAT GON WILL ADJUST LEVEL OF AID PRESENTLY BEING  
PROVIDED AND PROGRAMMED FOR 1972-1976 PERIOD? ANY INFO RE  
DUTCH AID IN POST 1976 PERIOD WOULD BE WELCOME.

H) ANY INFORMATION ON POTENTIAL FOREIGN BORROWING BY GNA  
OTHER THAN DUTCH AND EEC AID WOULD BE APPRECIATED.

I) PLEASE INQUIRE OF LOCAL OIL COMPANIES EXECUTIVES, ON IN-  
FORMAL BASIS, THEIR ASSESSMENT OF PROBABLE AMOUNT OF NEW  
REVENUES.

J) IN TELEX TO EXIMBANK RE SHIPYARD, GOV. KIBBELAAR STATES  
THAT ONLY TAX MINISTER HENRIQUEZ IS TO BE QUERIED RE GNA  
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BUDGET AND THAT HE, GOV. KIBBELAAR, WILL PROVIDE QUOTE  
"ALL OTHER INFORMATION" UNQUOTE. HOWEVER, EXIM UNDERSTANDS  
GOV. KIBBELAAR IS GOVERNOR OF CURACAO AND NOT THE CHIEF  
EXECUTIVE FOR GNA. TO WHAT EXTENT IS GOV. KIBBELAAR ACTING  
ON BEHALF OF THE PROPOSED GUARANTOR, THE CENTRAL GOVERNMENT  
OF THE NETHERLANDS ANTILLES? IF GOV. KIBBELAAR DOES NOT REPEAT  
NOT HAVE THE AUTHORITY TO COMMIT THE FULL FAITH AND CREDIT OF  
THE GOVERNMENT OF THE NETHERLANDS ANTILLES, WITH WHOM  
SHOULD EXIMBANK DEAL?

3. WE REGRET BURDENING CONGEN WITH ANSWERS TO ALL QUESTIONS  
ASKED BUT LARGE SIZE OF PROJECT REQUIRES SUCH DATA FOR MEANINGFUL  
EVALUATION. KISSINGER

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## Message Attributes

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**Subject:** PROPOSED SHIPYARD ON CURACAO  
**TAGS:** EIND, ETRN, EFIN, NA, XMB, SILVERSTEIN & MULLENS  
**To:** CURACAO  
**Type:** TE  
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